

**490.923 Amendment of plan of domestication — abandonment.**

1. A plan of domestication of a domestic corporation may be amended by any of the following manners:

a. In the same manner as the plan was approved, if the plan does not provide for the manner in which it may be amended.

b. In the manner provided in the plan, except that a shareholder that was entitled to vote on or consent to approval of the plan is entitled to vote on or consent to any amendment of the plan that will change any of the following:

(1) The amount or kind of shares or other securities, obligations, rights to acquire shares or other securities, cash, other property, or any combination of the foregoing, to be received by any of the shareholders of the domesticating corporation under the plan.

(2) The articles of incorporation or bylaws of the domesticated corporation that will be in effect immediately after the domestication becomes effective, except for changes that do not require approval of the shareholders of the domesticated corporation under its organic law or its proposed articles of incorporation or bylaws as set forth in the plan.

(3) Any of the other terms or conditions of the plan, if the change would adversely affect the shareholder in any material respect.

2. After a plan of domestication has been adopted and approved by a domestic corporation as required by [this part](#), and before the articles of domestication have become effective, the plan may be abandoned by the corporation without action by its shareholders in accordance with any procedures set forth in the plan or, if no such procedures are set forth in the plan, in the manner determined by the board of directors.

3. If a domestication is abandoned after the articles of domestication have been delivered to the secretary of state for filing but before the articles of domestication have become effective, articles of abandonment, signed by the domesticating corporation, must be delivered to the secretary of state for filing before the articles of domestication become effective. The articles of abandonment take effect upon filing, and the domestication shall be deemed abandoned and shall not become effective. The articles of abandonment must contain all of the following:

a. The name of the domesticating corporation.

b. The date on which the articles of domestication were filed by the secretary of state.

c. A statement that the domestication has been abandoned in accordance with [this section](#).

[2021 Acts, ch 165, §132, 230](#)

Section effective January 1, 2022; 2021 Acts, ch 165, §230

NEW section